

No. *1*
Date **OCT 24 1978**
Fee \$1.00

ICC Washington, D. C.

RECEIVED
FIRST SECURITY BANK OF UTAH
NATIONAL ASSOCIATION
79 South Main Street
Salt Lake City, Utah 84111
T.C.C.
FEE OPERATION ON

9792-B

RECORDATION NO. *9792* Filed 1428

OCT 24 1978 12 18 PM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

October 24, 1978

9792-A

RECORDATION NO. *9792* Filed 1428

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INTERSTATE COMMERCE COMMISSION

Herewith for recordation pursuant to section 20c of the Interstate Commerce Act are counterparts of each of the following:

Equipment Lease dated as of September 1, 1978, between Kennecott Copper Corporation, lessee, and First Security Bank of Utah, National Association, and Thomas C. Cuthbert, as trustees, lessor.

Collateral Assignment of Lease dated as of September 1, 1978 (relating to the aforesaid Equipment Lease), between First Security Bank of Utah, National Association, as trustees, assignor, and United States Trust Company of New York, as trustee, assignee.

Equipment Trust Agreement dated as of September 1, 1978, between First Security Bank of Utah, National Association, and Thomas C. Cuthbert, as trustees, grantor, and United States Trust Company of New York, as trustee, grantee.

The addresses of the parties to these documents are:

Kennecott Copper Corporation, 161 East 42nd Street, New York, New York 10017.

First Security Bank of Utah, National Association, and Thomas C. Cuthbert, as trustees, c/o First Security Bank of Utah, N.A., 79 South Main Street, Salt Lake City, Utah 84111.

United States Trust Company of New York, as trustee, 130 John Street, New York, New York 10038.

The equipment covered by the above-described documents consists of 22 diesel-electric locomotives, bearing the road numbers of Kennecott Copper Corporation 101 through 107, 120, 121, 122, 701, 704 and 790 through 799, and bearing the legend "Ownership Subject to a Security Agreement Filed under Section 20c the Interstate Commerce Act."

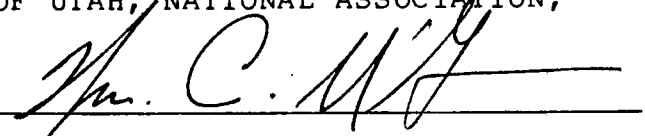
D. McCune
C. [Signature]

Herewith is a check for \$100 for the required fee. Please accept for recordation the enclosed documents, and return one copy, stamped with the recordation number, to the delivering messenger for transmittal to the undersigned.

Very truly yours,

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, and THOMAS C. CUTHBERT,
as trustees, by FIRST SECURITY BANK
OF UTAH, NATIONAL ASSOCIATION,

By

A handwritten signature in dark ink, appearing to read "Th. C. Cuthbert", is written over a horizontal line.

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COLLATERAL ASSIGNMENT OF LEASE dated as of September 1, 1978, by and between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and THOMAS C. CUTHBERT, not in their individual capacities but solely as trustees (hereinafter collectively called the Lessor) under a Trust Agreement dated as of the date hereof with Crocker National Bank and First Security Bank of Utah, National Association, and UNITED STATES TRUST COMPANY OF NEW YORK, not in its individual capacity but solely as Trustee (hereinafter called the Assignee) under an Equipment Trust Agreement dated as of the date hereof (hereinafter called the Equipment Trust Agreement) with the Lessor.

WHEREAS, in order to provide security for the obligations of the Lessor under the Equipment Trust Agreement and as an inducement to the purchasers of equipment trust certificates issued pursuant to the Equipment Trust Agreement, the Lessor agrees to assign to the Assignee for security purposes its rights in, to and under the Equipment Lease dated as of the date hereof (hereinafter called the Lease) between the Lessor and Kennecott Copper Corporation.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, the parties hereto hereby agree as follows:

(1) The Lessor hereby assigns, transfers and sets over unto the Assignee, as collateral security for the payment and performance of the Lessor's obligations under the Equipment Trust Agreement, all of the Lessor's right, title and interest as lessor under the Lease, except the right of the Lessor to amounts payable as indemnity for the losses of the Lessor (or of any of the parties for whom the Lessor is acting as trustee) under sections 8, 13 and 15 of the Lease.

(2) Upon the full discharge and satisfaction of all of the Lessor's obligations under the Equipment Trust Agreement, this Assignment shall terminate, and all right, title and interest of the Assignee in and to the Lease shall revert to and vest in the Lessor.

(3) The respective interests of the parties hereto in the Lease and the rights and remedies of such parties shall be governed by the Equipment Trust Agreement.

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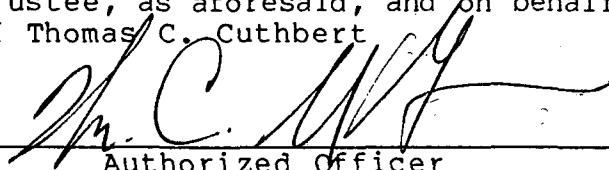
INTERSTATE COMMERCE COMMISSION

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, all as of the date first above written.

FIRST SECURITY BANK OF UTAH, National Association, and THOMAS C. CUTHBERT, not in their individual capacities but solely as trustees for Crocker National Bank and First Security Bank of Utah, National Association

by FIRST SECURITY BANK OF UTAH, not in its individual capacity but as trustee, as aforesaid, and on behalf of Thomas C. Cuthbert

by


Authorized Officer

UNITED STATES TRUST COMPANY OF NEW YORK,
as trustee,

by


Asst Vice President

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this 11 day of October, 1978, before me personally appeared WILLIAM C. MCGREGOR, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Tenna L. Lee Cronin
Notary Public

My Commission expires

My Commission Expires November 15, 1981

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 23 day of October, 1978, before me personally appeared GEORGE BOSWELL, to me personally known, who, being by me duly sworn, says that he is ^{Asst} Vice President of UNITED STATES TRUST COMPANY OF NEW YORK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Christine C. Collins
Notary Public

CHRISTINE C. COLLINS
Notary Public, State of New York
No. 31-4624735
Qualified in New York County
Certificate filed in New York County
Commission Expires March 30, 1980